

**BRONSON LAW OFFICES, P.C.**

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of Counsel:

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November 8, 2017

Honorable Judge Robert D. Drain  
SDNY Bankruptcy Court  
300 Quarropas Street  
White Plains, NY 10601

In re: Crystal Glass Services RE, Inc.; case no.:17-22076 ("Debtor")  
Report as to sale.

Dear Judge Drain:

The Debtor sold its sole asset the real property located at 68 Runyon Ave., Yonkers, NY 10710 (the "Property"), pursuant to the contract and the 363 order. The sale price was \$500,000.

The proceeds were distributed at closing as follows:

\$214,100.28 to the City of Yonkers for delinquent taxes  
\$158,733.97 payoff to Metalex (secured lien holder)  
\$52,500.00 payoff to Josephson (secured lien holder)  
\$74,665.75 to Bronson Law Offices escrow account.

The escrowed procees are to be distributed as follows:

Legal Fees and expenses (if and to the extent approved by the court) of \$28,461.92 (after subtracting the retainer of \$1,000).

NYS Dept. of Taxation in the amount of \$29,260.19 See **Exhibit A** attached hereto.

US Trustee fees of \$6,175 (estimate of liability based on distribution of proceeds).

Balance to the Debtor of \$10,,768.83.

The sale transaction was difficult and laborious because multiple issues arose. The loan facility to the purchaser required liens on both the Property and Debtor's residence. During the course of the sale it was discovered that (1) there was no insurance on either of the properties and insurance had to be secured; (2) the Debtor's principal had a tax lien of about \$60,000 for which the title company escrowed double the liability; (3) title insurance had to be obtained on two properties, and (4) delinquent taxes of \$64,755.10 had to be paid on Debtor's principal's property in order to be current.

Attached hereto is the Closing Statement which reflects the closing for both the sale and the loan to the purchaser. See **Exhibit B** attached hereto.

Submitted by:

/s/ H. Bruce Bronson  
H. Bruce Bronson

# **Exhibit A**



**New York State Department of  
Taxation and Finance**

Bankruptcy Section  
P O Box 5300  
Albany NY 12205-0300

(518) 457-3160

17-22076-RDD Claim 3-1 Filed 06/05/17 Pg 1 of 2 Statement date: 6/7/2017

**Case number: 17-22076 RDD**

Refer to this number for inquiries

**Total claim amount: \$29,260.19**

**Taxpayer ID#: B-TF-1685119-4**

**Pre-Petition Proof of Claim**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK  
U. S. COURTHOUSE  
300 QUARROPAS STREET  
WHITE PLAINS, NY 10601

This is a statement of tax liabilities for CRYSTAL GLASS SERVICES R.E., INC.. Penalty and interest for each liability is computed to 1/21/2017.

**Unsecured Priority Liabilities**

Tax Type	Period End	Notice Number	Tax	Penalty	Interest	Total	Type
CORP	01/31/03	L-046597163-2	1,000.00	0.00	1,959.86	2,959.86	EST
CORP	01/31/04	L-046597211-5	1,000.00	0.00	1,773.56	2,773.56	EST
CORP	01/31/05	L-046597232-4	1,000.00	0.00	1,591.53	2,591.53	EST
CORP	01/31/06	L-046597210-6	1,000.00	0.00	62.82	1,062.82	EST
CORP	01/31/07	L-046597162-3	1,000.00	0.00	1,156.92	2,156.92	EST
CORP	01/31/08	L-046597235-1	1,000.00	0.00	958.65	1,958.65	EST
CORP	01/31/09	L-046597178-6	1,000.00	0.00	817.72	1,817.72	EST
CORP	01/31/10	L-046597160-5	1,000.00	0.00	677.98	1,677.98	EST
CORP	01/31/11	L-046597189-5	1,000.00	0.00	549.87	1,549.87	EST
CORP	01/31/12	L-046597213-3	1,000.00	0.00	434.95	1,434.95	EST
CORP	01/31/13	L-046597205-1	1,000.00	0.00	331.82	1,331.82	EST
CORP	01/31/14	L-046597156-8	1,000.00	0.00	235.60	1,235.60	EST
CORP	01/31/15	L-046597164-1	1,000.00	0.00	146.32	1,146.32	EST
CORP	01/31/16	L-046597155-9	1,000.00	0.00	62.59	1,062.59	EST
CORP	01/31/17	L-046597194-1	1,000.00	0.00	0.00	1,000.00	EST
SubTotal \$						25,760.19	

**General Unsecured Liabilities**

Tax Type	Period End	Notice Number	Tax	Penalty	Interest	Total	Type
CORP	01/31/03	L-046597163-2	0.00	250.00	0.00	250.00	EST
CORP	01/31/04	L-046597211-5	0.00	250.00	0.00	250.00	EST
CORP	01/31/05	L-046597232-4	0.00	250.00	0.00	250.00	EST
CORP	01/31/06	L-046597210-6	0.00	250.00	0.00	250.00	EST
CORP	01/31/07	L-046597162-3	0.00	250.00	0.00	250.00	EST
CORP	01/31/08	L-046597235-1	0.00	250.00	0.00	250.00	EST
CORP	01/31/09	L-046597178-6	0.00	250.00	0.00	250.00	EST
CORP	01/31/10	L-046597160-5	0.00	250.00	0.00	250.00	EST
CORP	01/31/11	L-046597189-5	0.00	250.00	0.00	250.00	EST

(Continued on back)

General Unsecured Liabilities (Continued)

Tax Type	Period End	Notice Number	Tax	Penalty	Interest	Total	Type
CORP	01/31/12	L-046597213-3	0.00	250.00	0.00	250.00	EST
CORP	01/31/13	L-046597205-1	0.00	250.00	0.00	250.00	EST
CORP	01/31/14	L-046597156-8	0.00	250.00	0.00	250.00	EST
CORP	01/31/15	L-046597164-1	0.00	250.00	0.00	250.00	EST
CORP	01/31/16	L-046597155-9	0.00	250.00	0.00	250.00	EST
SubTotal \$						3,500.00	

Current Annual Interest Rates by Tax Type: Corporation - 8%  
 Liability Type Descriptions: EST - Estimated (No Return Filed)

David M. Pugh

# **Exhibit B**



**Fidelity National Title**  
Insurance Company

**FNTIC/Strategic Market Services**

7130 Glen Forest Drive, Suite 300  
Richmond, VA 23226

Phone: 866-552-0129 Fax: 866-417-6213

**CLOSING STATEMENT**

SETTLEMENT DATE: September 26, 2017

ORDER NO.: 25762629

CUSTOMER REF: Crystal Glass Services, Inc.

LOAN NUMBER:

**PURCHASER:** CGSRE Acquisition Corp., a New York corporation  
c/o Bronson Law Offices PC  
480 Mamaroneck Avenue  
Harrison, NY 10528

**SELLER:** Crystal Glass Services Re., Inc., a New York corporation  
c/o Bronson Law Offices PC  
480 Mamaroneck Avenue  
Harrison, NY 10528

**GUARANTORS:** James Hart and Joyce Harte,  
husband and wife  
129 Lyncroft Road  
New Rochelle, NY 10804

**LENDER:** Dynasty LLC  
P.O. Box 4208  
Gaithersburg, MD 20885

**PROPERTY:** 68 Runyon Ave  
Yonkers, NY 10710

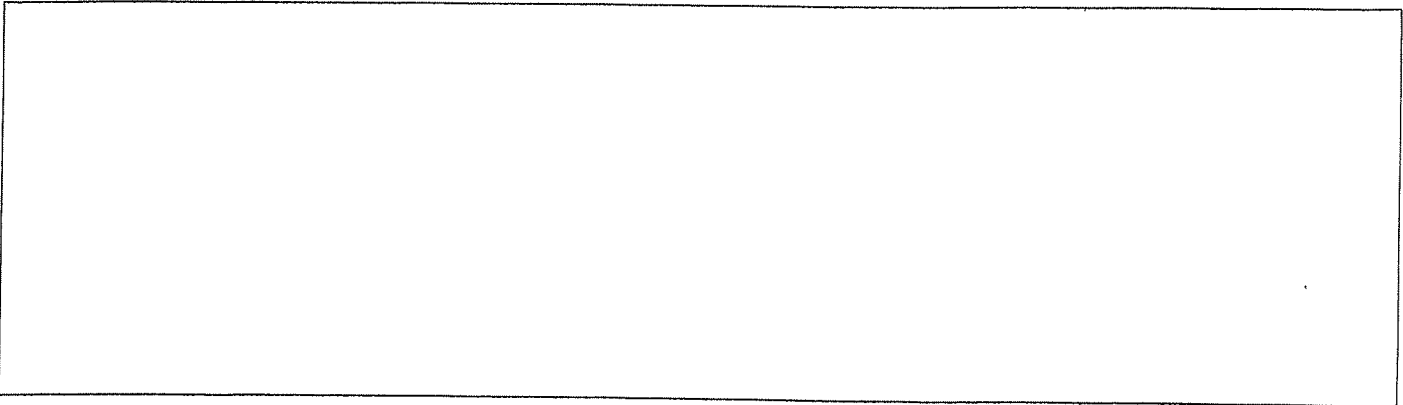
129 Lyncroft Road  
New Rochelle, NY 10804

DESCRIPTION	PURCHASER		SELLER	
	Charges	Credits	Charges	Credits
Purchase Price	\$500,000.00			\$500,000.00
Loan Charges To Dynasty LLC				
Loan Fee	\$27,062.50			
September Interest - \$283.33 x 4 days	\$1,133.32			
Loan Reserve	\$53,106.69			
Document Review Fee	\$400.00			
Inspection Fee	\$400.00			
Wiring Fee	\$25.00			
Title Charges To Fidelity National Title Insurance Company				
Closing Coordination Fee	\$750.00			
Title Coordination Fee - 2 @ \$750.00 each (25762629 & 25762656)	\$1,500.00			
Tax Certification Fee (25762629)	\$35.00			

DESCRIPTION	PURCHASER		SELLER	
	Charges	Credits	Charges	Credits
Copy Costs (25762629=\$128.00 & 25762656=\$15.00)	\$143.00			
<b>Title Insurance - LP \$850,000.00 (25762629) / LP \$850,000.00 (25762656)</b> <b>To Fidelity National Title Insurance Company</b>				
Mortgage-Basic Coverage	\$3,269.00			
Environment Protect Lien	\$25.00			
ALTA-9 (Restric/Encroach/Min)	\$327.00			
TirsaTaxParcelEndSingleTa-L	\$25.00			
Mortgage-Basic Coverage	\$3,269.00			
Environment Protect Lien	\$25.00			
ALTA-9 (Restric/Encroach/Min)	\$327.00			
TirsaTaxParcelEndSingleTa-L	\$25.00			
<b>Governmental Recordation Charges:</b> <b>Note-Any overages collected at closing will be refunded after recordation is completed.</b>				
Court Order - 68 Runyon Ave To Westchester County Clerk	\$95.00			
Releases - 3 @ \$70.50 each To Westchester County Clerk	\$211.50			
Deed - 68 Runyon Ave To Westchester County Clerk	\$340.00			
Deed Transfer Tax/Doc Stamps - 68 Runyon Ave To Westchester County Clerk	\$7,680.50			
Mortgage - 68 Runyon Ave To Westchester County Clerk	\$220.00			
Mortgage Tax - 68 Runyon Ave To Westchester County Clerk	\$15,300.00			
Mortgage - 129 Lyncroft Rd To Westchester County Clerk	\$220.00			
Mortgage Tax - 129 Lyncroft Rd To Westchester County Clerk	\$11,050.00			
UCC-1 Filing To Westchester County Clerk	\$60.00			
City Tax Lien Releases (2 @ \$70.50 each) To City of Yonkers	\$141.00			
<b>Disbursements to Others</b>				
Mortgage Broker Fee To PrivateLenderLink.com	\$1,625.00			
Broker Fee To Excellor, Inc.	\$8,500.00			
Broker Fee To David Artino	\$9,562.50			
Delinquent and Current years Taxes, 2012 thru 2018 To City of Yonkers			\$214,100.28	

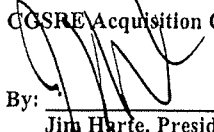


DESCRIPTION	PURCHASER		SELLER	
	Charges	Credits	Charges	Credits
Prior years Delinquent Taxes, good thru 09/30/2017 To Tax Collector - New Rochelle	\$64,755.10			
1st Installment Current Year School Taxes, due 10/31/2017 To Tax Collector - New Rochelle	\$7,806.35			
Metalex Payoff, good to 09/27/2017 To Tucker Arensberg, P.C. Escrow Account			\$158,733.97	
Josephson Payoff, good to 09/27/2017 To Mirsky and Associates, PLLC IOLA Trust Account			\$52,500.00	
Invoice for Insurance - 68 Runyon Ave To Chenault Insurance Service, LLC	\$4,483.54			
Invoice for Insurance - 129 Lyncroft Rd To Chenault Insurance Service, LLC	\$5,352.00			
Lender Attorney Fees - Legal Fee \$2,250.00 less \$1,500.00 Deposit held To Law Office of D. Voudouris, PLLC POC(B) \$1,500.00	\$750.00			
Remaining Seller Proceeds To Bronson Law Offices PC, IOLTA Account			\$74,665.75	
Federal Tax Lien - Escrow Hold pending payoff To Fidelity National Title Insurance Company	\$120,000.00			
Loan Amount From Dynasty LLC		\$850,000.00		
<b>Sub Totals:</b>	<b>\$850,000.00</b>	<b>\$850,000.00</b>	<b>\$500,000.00</b>	<b>\$500,000.00</b>
<b>Amount Owed by Purchaser</b>	<b>\$0.00</b>	<b>\$0.00</b>		
<b>Amount Due to Seller</b>			<b>\$0.00</b>	<b>\$0.00</b>
<b>Signatures to follow on next page</b>				

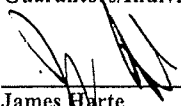


**Purchaser:**

CGSRE Acquisition Corp.

By:   
Jim Harte, President/Secretary

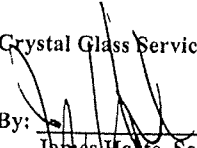
Guarantors/Individually:

  
James Harte

  
Joyce Harte

**Seller:**

Crystal Glass Services Re., Inc.

By:   
James Harte, Sole Shareholder,  
Sole Officer and Sole Director

**Escrow Agent:**

FNTIC/Strategic Market Services

By: \_\_\_\_\_  
Name: Shelley Cottrell  
Title: Senior Escrow Officer